

STATEMENT OF PURPOSE

RS19485

This legislation amends Idaho Code 50-2905. The bill requires additional information to be included in the plan offered by an Urban Renewal Agency at the time the initial plan is submitted to the local governing body for the creation of a Revenue Allocation Area. The additional information pertains to the base assessment role and the total assessed value of the municipality who created the Urban Renewal Agency.

The bill also allows for any taxing district, whose geographical boundaries overlap with the boundaries of a revenue allocation area, to support or decline to support the creation of a revenue allocation area by way of approving a resolution of support or disapproval. The legislation will only allow those revenue allocation areas to be created when a majority of the affected taxing districts approve the creation of the revenue allocation area.

FISCAL NOTE

This legislation has no fiscal impact on the state.

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